IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN INSOLVENCY

PETITION NO. 5 OF 2007.

Re : Vinodkumar Mangilal Gadia & Ors . . . Debtors.

Ex-parte :
SICOM Ltd., ... Petitioning Creditors.

Mr. P. V. Shah, Advocate for the Petitioning Creditors.

CORAM : A.M.KHANWILKAR J.
NOVEMBER 26, 2007.

P. C.

1. The present Petition is founded on the decree passed by the Court against debtors on 25th April 2005 in Miscellaneous Petition No. 61 of 2000. As the debtors failed to pay the amount, Insolvency Notice No.N-101 of 2006 dated 6th June 2006 was issued, which was duly served on the debtor on 17th July 2006 by substitute service.

2. The Debtors No.1 and 2 thereafter took out Notice of Motion No. 139 of 2006 and Notice of Motion No.124 of 2006 for setting aside the aforesaid Insolvency Notice No.N-101 of 2006 which were dismissed on 7th November 2006. Inspite of service debtors failed to pay the decretal amount. In that sense, act of insolvency was completed on 7th November,

2006.

As the debtors failed to pay the amount or offer any explanation for non-payment, Petitioning Creditor has had no option but to take out the present action, which has been filed on 11th January 2007. The debtors have been duly served with substituted notice in the present action, (as per the liberty given to the Petitioning creditors to effect service by substituted mode). Inspite of such service, none appears for the debtors. No reply has been filed. As no explanation has been offered on behalf of the debtor, Petition ought to succeed in terms of prayer clauses (a) and (b).

(a) an order of adjudication of Insolvency, may be made by this Hon'ble Court against the Debtors ;

(b) for costs.

. Ordered accordingly.

A. M. KHANWILKAR, J.